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Feiyu Technology International Company Ltd.
飛魚科技國際有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1022)

VOLUNTARY ANNOUNCEMENT
CHANGE OF ONE OF THE REGISTERED SHAREHOLDERS OF THE PRC OPERATING ENTITY UNDER THE CONTRACTUAL ARRANGEMENTS

Reference is made to the section headed "Contractual Arrangements" in the prospectus of the Company dated 25 November 2014 (the "**Prospectus**"). Unless otherwise defined, terms used herein shall have the same meanings as those defined in the Prospectus.

As disclosed in the Prospectus, in order to achieve the Group's business purposes and be in line with common practice in industries in the PRC subject to foreign investment restrictions, the Company, through Xiamen Feiyu, entered into a series of contractual arrangements with the PRC Operating Entities and the registered shareholders of Xiamen Guanghuan (the "**Contractual Arrangements**") to exercise and maintain control over the operations of the PRC Operating Entities, obtain their entire economic benefits and prevent leakage of the assets and values of the PRC Operating Entities to their shareholders in the PRC, and to consolidate these companies' financial results into the Company's results under IFRSs as if they were wholly-owned subsidiaries of the Company.

On 11 November 2025, the Company was informed by one of the registered shareholders of Xiamen Guanghuan, Ms. Chen Yongchun ("**Ms. Chen**"), that she has entered into the Agreements with Mr. Bi Lin ("**Mr. Bi**") (our executive Director, and an existing registered shareholder holding 10.56% equity interest of Xiamen Guanghuan), pursuant to which 3.00% equity interest in Xiamen Guanghuan (representing the entire equity interest in Xiamen Guanghuan held by Ms. Chen) (the "**Target Interest**") as well as all the rights and obligations of Ms. Chen as stipulated under the Contractual Arrangements, including (a) the Exclusive Business Cooperation Agreement, (b) the Powers of Attorney, (c) the Equity Interest Pledge Agreement, (d) the Exclusive Option Agreement, and (e) the Spouse Undertakings, as applicable (collectively, the "**Documents**"), shall be transferred to Mr. Bi subject to the terms and conditions as set out in the Agreements (the "**Change of Registered Shareholder**").

The Company has been advised by its PRC legal advisors that following (i) execution of the Equity Transfer Agreement, (ii) completion of subsequent filing with competent PRC authorities, and (iii) registration with competent PRC authorities for the pledge of the Target Interest by Mr. Bi to Xiamen Feiyu, (a) each of the Documents under the Contractual Arrangements will remain valid, legal and binding obligations enforceable against the parties thereto in accordance with its terms; and (b) for those Documents originally entered into by Ms. Chen and transferred to Mr. Bi under the Assignment Agreement, such documents will be binding upon Mr. Bi as if he was a party thereto. As such, no new Contractual Arrangement has been or will be entered into by the Company in respect of the Change of Registered Shareholder.

DEFINITIONS

In this announcement, the following expressions shall have the following meanings unless the context requires otherwise:

"Agreements"	collectively, the Equity Transfer Agreement and the Assignment Agreement
"Assignment Agreement"	an agreement dated 11 November 2025 entered into between Ms. Chen and Mr. Bi in relation to the transfer of all the rights and obligations of Ms. Chen as stipulated under the applicable Documents
"Company"	Feiyu Technology International Company Ltd., a company incorporated in the Cayman Islands with limited liability and the issued shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 1022)
"Equity Transfer Agreement"	an equity transfer agreement dated 11 November 2025 entered into between Ms. Chen and Mr. Bi in relation to transfer of 3.00% equity interest in Xiamen Guanghuan
"Group"	the Company, its subsidiaries and the PRC Operating Entities
"PRC"	the People's Republic of China, excluding, for the purpose of this announcement, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
"PRC Operating Entities"	Xiamen Guanghuan and its subsidiaries and "PRC Operating Entity" means any one of them
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Xiamen Feiyu"	Xiamen Feiyu Technology Co., Ltd. (廈門飛魚信息科技有限公司) (previously known as Xiamen Feiyou Information Technology Co., Ltd. (廈門飛游信息科技有限公司)), an indirect wholly-owned subsidiary of the Company and a limited company incorporated under the laws of the PRC on 24 June 2014
"Xiamen Guanghuan"	Xiamen Guanghuan Information Technology Co., Ltd. (廈門光環信息科技有限公司), a limited company incorporated under the laws of the PRC on 12 January 2009

By Order of the Board
Feiyu Technology International Company Ltd.
YAO Jianjun
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 11 November 2025

As at the date of this announcement, the Board comprises Messrs. YAO Jianjun, CHEN Jianyu, BI Lin and LIN Zhibin, as executive Directors; and Ms. LIU Qianli, and Messrs. LAI Xiaoling and CAO Xi, as independent non-executive Directors.